

PENSORD

EDGE

THE MAGAZINE FOR PENSORD CUSTOMERS

BPIF
2006
EXCELLENCE AWARDS
Turnaround Award
winner



Charitable
Trust
update

See page 11

:Doing
the
business

See page 3





Welcome to the Spring 2006 edition of the Pensord Edge, and to the exciting news that we have just won a British Printing Industries Federation Excellence Award.

CONTENTS

:Doing the business Page 3

Update on the :Delano success story.

Excellence Award Pages 4 – 5

Pensord wins prestigious BPIF award.

Jon Bessant's PDF tips Page 7

Isolating colours in a PDF.

Paper power Pages 8 – 9

Tim Bowler introduces NAPM.

Investing in our people Page 10

Giving our team the skills to serve your business even more effectively.

Making a difference Page 11

We see how our Charitable Trust has put its funds to good use.

We win You win!

As we approach the third anniversary of our management buyout in June, we can take pride that the British Printing Industries Federation has recognised us for our achievements in turning around the fortunes of an under-invested printer.

We won the Turnaround Award that celebrates success, not only in financial terms but in the way we approach business problems and our future potential.

It's our customers who are the winners

We are naturally delighted to win the award, as a reflection of the progress we have made since our MBO in June 2003. This progress has only been possible through our customer-focused approach to everything we do at Pensord and, as such, all our customers can share in our recognition.

We thank you for the role you have played in putting us in this privileged position.

Please join us in further celebration on pages 4 & 5.

:Delano does the business

You can also read about how :Delano is doing the business for us and you can hear about the benefits that have been delivered to publishers since our most recent investment in new kit.

We'll give you an insight into how the money raised for our Charitable Trust is being admirably used by the Hospice of the Valleys; we invite the National Association of Paper Merchants to be the latest 'Industry Voice' and give us their perspective on paper; we provide an update on how training is making the difference to Pensord people; and include our regular PDF support slot and Pensord people profiles.

Sharing the accolade

I hope you enjoy this celebratory issue, and don't feel we are being too self-indulgent, but awards such as this don't come along every day, and we want to share this accolade with our customers, our business partners and, of course, our team, all of whom have really made this possible. As always, I welcome any feedback on your thoughts about our newsletter.

Contact me on tony.jones@pensord.co.uk or 01495 223721.

Tony Jones, Chief Executive, Pensord.

:Doing the Business



After 4 months of beta testing Pensord went live in January 2006 with its Agfa :Delano web-based file delivery and approval system.

The uptake by customers has been impressive, with now more than 50 periodical publications beginning their journey through the print production cycle via the :Delano system.

Commercial Director Darren Coxon says: "We have been pleasantly surprised with the uptake of :Delano on two fronts. Firstly, without exception, the desire of our customers to adopt :Delano has been outstanding. Secondly the implementation and training has been so simple that even I have been visiting clients and getting them up to speed!

"The benefits to the publisher, at all levels, are plain to see and that makes the buy-in process straightforward, and the fact that the system is so easy to use means that integration is instant.

| Pays dividends, costs nothing

"Even those customers who did not previously proof are adopting the system with open arms. They like the opportunity to check a ripped file prior to print without compromising the turnaround and then being able to securely replace, if required, again without compromise or additional cost.

"This system has all the key ingredients to make it successful – it has obvious benefits for our customers, it's easy to implement and use, and used properly it eliminates replacement page charges to the customer. Oh, and it costs our customers nothing!"

| Discover :Delano for yourself

Should you wish to find out more about :Delano or want to use :Delano for the delivery and approval of your files then contact your Title Manager, Business Development Manager or our Technical Support Team on the usual numbers.



Darren Coxon provides an update on the successful customer introduction to :Delano.



Oh what a PENSORD WIN EXC

The BPIF Award is great news for us, and great news for our many customers. The Turnaround Award is one of a number of awards that the BPIF claims "tell your customers, suppliers, employees and investors that you run an excellent business."

The Turnaround Award celebrates the success achieved by a significant positive turnaround in an organisation's business – on financial performance, on its approach to solving business problems, and the potential for lasting improvement.

The Award is a reflection of our performance since Chief Executive Tony Jones undertook a management buyout of the company from an investment group in June 2003. Underinvestment in the business had seen a decline in fortunes, but the past three years have seen Pensord turn the corner from a loss-making company to returning a profit, and sales growth of over 40%.

■ Flying the flag for magazine printers

Tony Jones said: "We are delighted to win such a prestigious national award and proud to fly a flag for magazine printers. At the time of the MBO we recognised the potential of the company and especially the people working here. Recognition such as this is a just reward for their commitment and hard work."

■ Congratulations from the PPA

Periodical Publishers Association (PPA) Deputy Chief Executive Nick Mazur said: "I'm delighted to see that Pensord – a longstanding PPA associate member – have had their success recognised in this way.

"The success and vibrancy of the magazine industry rests in part on the close relationship which publishers have with their partners and suppliers, and the team at Pensord are to be congratulated for their remarkable achievements in turning the company round".

Pensord avoided using venture capital in the MBO and staff and customers have been kept fully apprised of developments along the way. And these developments have been significant.

**Pensord wins the
Turnaround Award
at the BPIF
Excellence Awards,
at the Hilton
Birmingham
Metropole.**

night!

EXCELLENCE AWARD

Our people made it happen

Investment since June 2003 totals over £7.5m, notably in three 8 unit perfecting presses, boasting the latest feeder and delivery technology. Pensord has also been keen to develop its people and has provided extensive training in all key areas.

A stakeholder scheme was introduced to offer free share options to staff, the introduction of a Pensord Charter set out the principles by which the company operates, and a Charitable Trust was established to provide funds for good causes.

Thanks to our customers

Finance Director Graham Lambert said: "Our turnaround was achieved by being conservative in planning, communicating frequently and openly with all stakeholders, adopting a marketing-led approach, delivering on promises and consistently out-performing targets."

Tony Jones again: "We have been very careful to ensure that growth is controlled, to maintain our high levels of service for customers. Customers are at the heart of everything we do here, and it is down to them, and to our highly committed staff, that we find ourselves in this privileged position."



Tony Jones, Chief Executive, receiving the BPIF Excellence Award.



Members of the Pensord team celebrating at the awards ceremony.



Darren Coxon, Commercial Director, and Graham Lambert, Finance Director, proudly holding the trophy and certificate.



dynamic

Getting the best from our Investments

We have kept you fully up to speed with our dynamic investment plan at Pensord in previous issues of the Pensord Edge, the most recent introductions being our latest eight colour perfecting press, new buckle folder and 40 plate per hour CTP unit. Now we feel it's time to update you on their performance to date, and the impact they have had for publishing customers.

Here we look at these key installations and ask why we wanted them, and weigh up what their introduction has meant for publishers.

Agfa XXT Xcalibur Platesetter

Installed August 2005

Business Need?

- Existing 24 plates per hour production capacity was insufficient
- Third eight unit press would require over 30 plates per hour, every hour, six days a week

Why this Machine?

- The fastest imaging and processing capability in the market place – over 40 plates per hour at 2400 resolution
- Fully automated – enabling staff to concentrate on page integrity via quality checking
- Complemented our existing Agfa software and hardware

Impact to Date?

- Has reduced time between approval of pages, and plates to press
- Has more than satisfied the plate requirements for our three 8 unit presses
- Reduced downtime in presshall

Benefits to Publishers?

- Greater speed of throughput to meet ever changing Publisher needs

Heidelberg SM-102 Eight Unit Perfector Press

Installed January 2006

Business Need?

- To meet challenging growth targets
- To create additional capacity in the presshall

Why this Machine?

- Proven technology with two Heidelberg SM-102s already installed
- Printers trained, ready and waiting to run an SM-102
- Improved sheet delivery, enabling faster running with no compromise on quality

Impact to Date?

- Faultless commissioning, training and adoption
- Immediate maximum increase in capacity
- Improved running speeds without the threat of marking

Benefit to Publishers?

- Greater capacity to meet ever changing Publisher needs

Heidelberg Buckle Folder

Installed February 2006

Business Need?

- Increase in presshall firepower would result in more sheets being delivered more quickly to the bindery, creating a potential bottleneck in folding

Why this Machine?

- High-speed machine
- Quick make ready times
- Proven technology, with similar machine already installed

Impact to Date?

- Faultless installation, training and adoption
- Immediate maximum increase in capacity
- Significant increase in the throughput of sheets through the folding area
- Delivering folded sections to binders and stitchers more quickly, increasing the uptime on these machines

Benefits to Publishers?

- Greater flexibility to meet ever changing Publisher needs



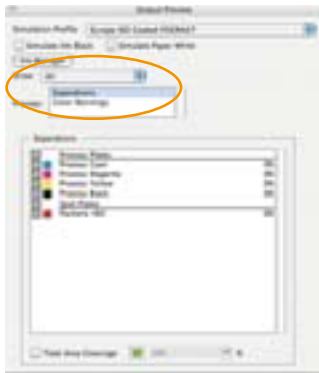
A quick-start to isolating colours in a PDF

Using a new tool from Adobe Acrobat 7 Professional

Show function



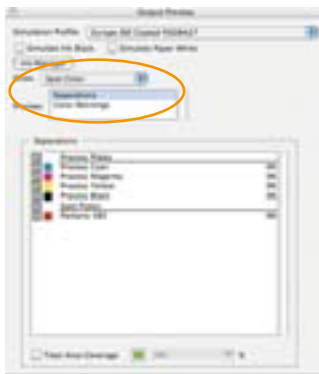
Even with the most expensive tools to hand, it is sometimes very difficult to quickly and accurately identify precise colours within a PDF document.



A preflight profile can be edited to inform you of the colour content, but this can be time-consuming and does not offer much flexibility. One new feature within Adobe Acrobat 7 Professional is the SHOW function within the Output Preview.

First impressions might not be that impressive, but once you discover its ability to identify different colour space dynamically in front of your eyes – you'll never look back.

Spot colour function



This example shows the PDF file does indeed have a Pantone colour (485) – but it is very time-consuming finding exactly where that colour exists and this could also be a multiple page document – making the task even harder!

By selecting Spot Colour in the Show Option we can now see only the Pantone 485 colour being displayed. This makes identification quick and easy. This method of checking

colour content is great for identifying 2-colour jobs or any objects that are in CMYK but should be another colour for example.

Listed below are the categories:

- All • CMYK • not CMYK • RGB • Grey • CalGrey • Calibrated
- Device • DeviceCMYK and Spot • Spot colour • Solid colour
- Images • Smooth Shades

Acrobat Tips

Making the most of the upgraded Select tool



If you use Acrobat to re-purpose information – the Select tool is more intuitive than you think. Found in the left-hand side of the Acrobat tool-bar, it is multi-purpose. It will turn into an I-beam tool (for text selection/copying) when hovered over text and then turn into a cross-mark (for image/object selection/copying) when hovered over an image/object.

Acrobat snap-shots

You might have seen this new feature with Acrobat 7 – but you might have also noticed the quality of these snaps is not too clever. This is because they default to 72dpi – to increase to a higher value go Preferences/General/Use Fixed Resolution for Screenshots.

Enfocus release Pitstop Professional 7 at IPEX

Enfocus made its first major upgrade to its flagship product in over 3 years at the beginning of April. The launch coincided with IPEX 2006 at Birmingham's NEC. The powerful PDF editing, preflight and Certification tool has new features such as: outlining type, ability to insert a PDF object into a PDF file, enhanced PDF/X standards and QuickRun technology.



Go to our Learning Zone at www.pensord.co.uk/pdftoolkits/pdfzone/

This page is dedicated to helping you get the most from the fast-moving world of pre-press but space is limited and we can never give you all the help we would like.

So go to the Learning Zone on our website and you'll find even more production tips.

And remember you don't have to be a Pensord customer, so click and learn!

paper power



Promoting the Value of the UK Paper and Board Merchant

"This title is the stated purpose of the NAPM, the accredited trade association for paper and board wholesalers since 1920.

We add credibility and status to the paper merchanting sector, for which membership of our trade association is a hallmark of professional competence and business integrity.

| National spread of membership

"Our membership covers the vast majority of the paper merchanting sector, including all the largest groups, with names such as Antalis, Denmaur Paper, and the Robert Horne Group.

Our services to the sector include:

- |** providing the background for meetings between merchants
- |** collating confidential information and statistics and disseminating this anonymously to the membership
- |** providing education and training courses
- |** keeping members informed on matters of common interest
- |** monitoring and seeking to influence legislation in the UK, and in Europe where we are members of the European Confederation of Paper Merchants (EUGROPA)
- |** fostering contact with other trade associations
- |** safeguarding members' interests on the environment – promoting the use of the NAPM Recycled Mark for qualifying recycled papers
- |** offering an information service to members
- |** dealing with enquiries on members
- |** acting as a member of the British Paper Trade Customs Committee.

Where would the publishing and printing industries be without paper. It's the raw material that is critical to our business and defines the magazine publishing media. But what do we know about the industry behind the supply of paper to keep our presses rolling?

In this, the latest in our series of 'Industry Voices', we invite Tim Bowler, Director of the National Association of Paper Merchants (NAPM) to provide an insight into the industry's trade association and its activities, and get the NAPM's views down 'on paper'.



| The Environment

"This has been a key issue for us in recent times. We support the UK's strategy for sustainable development, and recognise that good environmental management must be an integral and fundamental part of our members' corporate business strategies. Our policy for members is to try to meet, or even exceed regulatory requirements and minimise any adverse environmental effects.

"To achieve the NAPM Recycled Paper Mark, paper and board must be manufactured from a minimum 75% genuine paper and board waste fibre – that is waste that comes from cutting or slitting after leaving the mill, as overs or rejects from printers, and from domestic and office environments.

| Voice of the Industry

"We have also campaigned extensively in the media in recent times on issues such as printers racking up bad debts with paper merchants (Aggregate £8.4m in 2005), triggering a clamp down on credit in the sector, and quarterly monitoring by us.

"Several large printers have been lost to the industry in recent times, and we have gone on record to advise printers to 'adapt or die'.

"The NAPM is now registered with The Information Commissioner under The Data Protection Act and compiles a register of the personal details of directors of failed printing companies that have publicly entered into administration, receivership or liquidation due to being insolvent.

"The register is available to all members of the NAPM when setting up new customer accounts in order to 'crosscheck' the directors of that new account particularly when it is potentially a 'phoenix' company. We are doing all we can to expose these 'phoenix' companies which damage the reputation of the printing industry.

| Training

"Our aim in offering a programme of training courses is to inspire and educate. Courses planned this year will cover elements such as advice for newcomers to the industry, papermaking from the customer's perspective, and the interaction of print and paper, and the demands placed on it. Workshops include subjects such as coaching, finance, and time management.

"We also have our own trade events. Our Annual Dinner in May has been going since our inception in 1920, and we hold a Suppliers Forum in October."

For more information contact: www.napm.org.uk

KEEPING A WATCHFUL EYE ON THE PAPER MARKET

Pensord Finance Director Graham Lambert explains why it's so important to keep abreast of the paper market.

"We purchase over 3,000 tons of paper every year. In fact, in terms of cost to the business, it's second only to the payroll. So we have a big responsibility to ensure that we monitor the paper market closely, and develop good working relationships with the major paper suppliers. It's important that we continue to buy paper efficiently on behalf of our customers and help them to keep production costs as low as possible."





People making a difference

In the three years since our MBO, over £7.5m has been invested in new technology at Pensord, improving quality, speeding up turnaround times, and fuelling growth. Equipment is of course what keeps the industry running, but at Pensord we believe that it's our people that make all the difference.

Commercial Director Darren Coxon says:

"In investing in technology and equipment we have just been furnishing our people with the best tools to produce the job. It is their commitment, skill and experience that make the true difference."

"Over the past three years we have been constantly developing and training our people, at all levels, seeking to get the best from our team. This varies from training on new equipment, to customer care training in our administrative areas – looking wherever possible for individuals with the potential to grow, and then developing that potential."

| Great strides forward

Nowhere is this more evident than in the bindery where the management structure has been reviewed. Additional skilled people were brought in from outside the company, but opportunities were also realised from within. Twelve months ago Wyn Davies was a Stitching Line Operator. Today he is one of a team of three Bindery Shift Managers making great strides forward and adding value to the management team.

Darren again: "It is an all too common theme within print that good operators become supervisors or managers because they are good operators and know the job. To us it has been important to identify someone who was respected for his skills but also had the potential, given the right guidance, to be able to lead and to motivate others. Wyn was an excellent operator and fitted these criteria. With the help of Qualtech Services we devised a bespoke NVQ programme for our three Bindery Shift Managers to undertake in order properly to equip them in all aspects of management."

| Added confidence

And this paid dividends all round. Wyn says: "It was a big move for me to transfer from the shop floor into management. Having a structured training programme designed to suit the role has been of tremendous assistance. Every week I become more confident in dealing with the different types of issues we are faced with, be it operational issues or people development issues.

"Knowing that the company is prepared to invest in me makes me more determined to justify their faith, and help make the bindery at Pensord the best in the business."

Charitable Trust making a difference

putting our funds to good use

This series of photos shows the invaluable work that is being undertaken by the Hospice of the Valleys with the help of the funds provided by the Pensord Charitable Trust.

The Hospice works in three key areas:

- Cancer Clinics
- Hospice at Home
- Bereavement Counselling

Our photos show each of these areas of activity:

- 1 Therapist Alison Everett providing reiki for patients at a Hospice Drop-In Centre in Ebbw Vale.
- 2 Hospice Clinical Services Director Jayne Medicott showing a patient in their home how to use an electronic communication aid.
- 3 Jayne Medicott monitoring a patient having oxygen therapy at home.
- 4 Jayne Medicott monitoring a patient having nebulising treatment.
- 5 Jayne Medicott offering bereavement counselling.

Thanks to your valued support we continue to raise money through the £1 per quote initiative, and through a share in profits, and we'll be keeping you up to date on Trust developments, and future fundraising events in forthcoming issues of the Pensord Edge.



99 years of making a difference.

Here we introduce you to five more of the Pensord team. If you add up their combined years of service, they have been looking after our customers for nearly a century. They don't look old enough do they!



Martin Lane, Maintenance Manager

"I've been in the maintenance department at Pensord for 25 years, taking care of maintenance for everything from the roof to the foundations, and a large amount of machinery in between, and it's on the machinery that we've seen the greatest changes in my time here. There is a noticeable drive and vitality at Pensord of late, there must be a lot of confidence in the people at Pensord to make the progress that's been made here in the past few years. Outside work I'm into motorbikes, and ride a Suzuki 650. I'm also looking forward to my first grandchild coming along this year."

Marie Brown, Title Manager

"I joined Pensord as a Customer Services Assistant 19 years ago, and then worked in the planning department before moving back to be trained as a Title Manager, where I've been for the past 10 years. There is now so much more customer focus to our work than previously, and our customer base continues to grow. The investment made here has been really encouraging – the future now seems very bright.

Looking after my seven year old daughter takes up the majority of my time outside work hours."



David Phillips, Customer Services Manager

"I manage a department of 12 covering all customer interface activities, transport and despatch documentation. I started here 18 years ago as a Production Controller then became Night Manager which gave me invaluable experience in all areas of the business. Seven years ago I moved to customer services. Pensord has changed immensely, it's now much more forward thinking here. It really feels alive here now. Outside work, my family life is extremely important to me, and I love to spend time with my four children and two grandchildren. My hobby is watercolour painting, mainly landscapes."

Caryll Maggs, Finance Department Supervisor

"I have been with Pensord for 20 years. I only came in for one day to cover a friend of mine on reception, and I haven't left.

I worked as an Accounts Clerk initially, and now supervise all accounting aspects up to management level, along with two colleagues.

I am very proud of the company at the moment. There is a very confident, very positive attitude here, and that's a great atmosphere to work in."



Andrew Wynn, Printer

"I joined Pensord in 1989 and so I've seen a few changes at the company over the years. For me as a printer, it's great to see the investment being made, seeing the money going back into new kit, training and development.

I look around now and see our third 8 colour working so well, a new stitching line and new folding machines. And I've also got new work colleagues, people who complement the existing experience and expertise we have here. Things are looking good."